

# Export Outlook for Cotton & Linters

Revised FY 2004 Forecast:  \$500 Million to \$4.7 Billion

Initial FY 2005 Projection: \$3.1 Billion

## Revised FY 2004 Forecast

### Key Developments

- Mill use, particularly in China, continues strong; US export value to China raised due to stronger than expected sales at higher prices

## Initial FY 2005 Projection

### Key Developments

- Substantially larger crops (better prices/good weather) especially outside the United States push down US export value and volume

### Wild Cards

- US & foreign crop estimates could deteriorate
- Demand could vary, particularly upward

